



Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram

Minutes of the 20th Meeting of the Finance Committee held at 11.00 A.M. on Thursday
23rd April, 2015, at IIITD&M Kancheepuram, Chennai – 600 127.

Members Present

Prof M S Ananth	---	Chairman
Prof R Gnanamoorthy	---	Member
Prof S Narayanan	---	Member
Dr. S Murugiah	---	Member
Shri Alok Mishra	---	Member
Shri A Chidambaram	---	Secretary

Leave of absence was granted to Shri. Rajesh Singh, Director (Finance), MHRD, Shri. A Manickavasagam, Secretary, Building and Works Committee, attended the meeting as an Invitee.

General Discussion

The Chairman welcomed the members to the Meeting. The Finance Committee appreciated the Institute in timely closing of the accounts and submission of the same to the Finance Committee.

The Committee while deliberating the annual accounts had enquired about the Corpus fund of the Institute, since the Corpus fund will help the Institute in meeting expenditure that requires extra-budgetary support including grant for research, faculty/student personality development etc. The Committee recognized the fact that a new Institute cannot build a Corpus Fund through alumni and other donations. The Committee suggested that the Institute may put

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up a proposal to the Ministry about apportioning certain percentage of tuition fee received for a limited period to help create a Corpus fund. Further the Committee also suggested that the Institute may explore the possibility of getting the CSR funds from the Corporate Institutions for its development. The Committee also suggested that IIITDM to look at the possibility of tapping more solar energy.


Prof. R. Gnanamoorthy, Director, informed the Committee that his tenure as Director of the Institute is ending on 04th May 2015. The Chairman and other members of the Board thanked him and placed on record their appreciation of his excellent service as Director and for his invaluable contributions to the Institute.

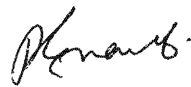
Item No.1	Confirmation of Minutes of the last (19th) meeting of the Finance Committee held on 17th October 2014
	The minutes of the last 19th meeting of the Finance Committee held on 17th October 2014 were circulated to all members of the Board. No comments were received. The minutes were confirmed.
Item No.2	To Approve the Audited Annual Accounts for the Financial Year 2014-15
Resolution 01/2015	<p>The Annual Accounts for the year 2014-15 is prepared in the prescribed format (Annexure-A). The Annual Accounts has to be approved by the Finance Committee and Board of Governors for submission to Director General of Audit (Central) Chennai for detailed check and issue of Audit certificate for the year 2014-15. Thereafter the Annual Accounts has to be forwarded to Ministry for placing before the Parliament.</p> <p>The Finance committee examined the annual accounts and suggested that the Institute may keep the surplus amount in excess of the monthly requirement in short term fixed deposits/ Flexi deposit to generate more Interest.</p> <p>The Committee RESOLVED to recommend to the Board for approval of the Annual Accounts 2014-15.</p>
Item no.3	To report about the progress of civil works and status of expenditure as per the directive of MHRD
	<p>MHRD vide letter No. 23017/20/2013-IF-1 dt. 14.11.2013 has introduced a new format of reporting for furnishing the latest position of unspent balance and progress on the ongoing works to FC.</p> <p>Accordingly the status is furnished in new format (Annexure 'B').</p> <p>The Committee noted the same.</p>

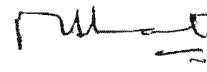
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Item no.4	Revision in Institute and Hostel Fee/Charges								
<p>Resolution 02/2015</p>	<p>The Institute and Hostel Fees and Charges were collected based upon the approval of Board in its 16th meeting held on 14.07.2011. Subsequent to the approval there is rise in cost like electricity, dining charges, etc. Hence, it is proposed to increase the fee nominally to meet out the cost. The rates have been arrived taking into account the expenditure incurred for the services rendered and also the fee charged by other Centrally Funded Institutions of MHRD. The tuition fee component is also under consideration by MHRD for revision and the same will be adopted and implemented upon direction from MHRD.</p> <p>The revision in Institute fee is applicable from the batch of 2015-16 and the hostel advance dining charges are applicable from the Academic year 2015-16. The revision in fee / charges will not alter the benefits extended to SC / ST students.</p> <p>The committee after due deliberation, RESOLVED to recommend to Board for approval of the Institute and Hostel fee/charges as below. (Annexure-C1 & C2)</p>								
	<table border="1"> <thead> <tr> <th data-bbox="363 840 692 909">Description</th> <th data-bbox="692 840 946 909">B.Tech.</th> <th data-bbox="946 840 1200 909">M.Des.</th> <th data-bbox="1200 840 1474 909">Ph.D.</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 909 692 981">Institute Fee</td> <td data-bbox="692 909 946 981">34800*</td> <td data-bbox="946 909 1200 981">17500</td> <td data-bbox="1200 909 1474 981">16100</td> </tr> </tbody> </table>	Description	B.Tech.	M.Des.	Ph.D.	Institute Fee	34800*	17500	16100
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<table border="1"> <tbody> <tr> <td data-bbox="363 981 692 1050">Hostel Fee / Charge</td> <td colspan="3" data-bbox="692 981 1474 1050">24700</td> </tr> </tbody> </table>	Hostel Fee / Charge	24700							
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<p><i>*With Existing Tuition fee component of Rs.25000/-. The revised rate as communicated by MHRD will be implemented and notified.</i></p>									

The meeting concluded with thanks to the Chair.


(A. Chidambaram)
Secretary


(Prof. R. Gnanamoorthy)
Director


(Prof. M.S. Ananth)
Chairman